

# **EXHIBIT 54**

Message

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**From:** Jerald LEE Quan Ti [/O=KEPPEL GROUP/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=JERALD.LEE1]  
**Sent:** 9/4/2012 9:45:39 AM  
**To:** Jeff CHOW [KOM-LEGAL] [/O=KEPPEL GROUP/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=Jeff.chow]; Tommy SAM [/O=KEPPEL GROUP/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=Tommy.sam]  
**Subject:** Re: Agreements

It would be tricky to pay via Fernvale BRL account. All transactions both in and out must be declared in a standard form.

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**From:** Jeff CHOW [KOM-LEGAL]  
**Sent:** Monday, April 09, 2012 03:29 PM  
**To:** Tommy SAM; Jerald LEE Quan Ti  
**Subject:** RE: Agreements

That's the best I can give you now.

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**From:** Tommy SAM  
**Sent:** Monday, April 09, 2012 3:29 PM  
**To:** Jeff CHOW [KOM-LEGAL]; Jerald LEE Quan Ti  
**Subject:** Re: Agreements

Very enlightening.. But why? U know our friend will cry all over the place..must hv enough ground to stay firm

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**From:** Jeff CHOW [KOM-LEGAL]  
**Sent:** Monday, April 09, 2012 03:25 PM  
**To:** Tommy SAM; Jerald LEE Quan Ti  
**Subject:** RE: Agreements

- 1) Cannot pay 2% via Fernvale.
- 2) Cannot pay to two different Reps for same deal.
- 3) That's why breaking into two, one at Fernvale and one at BrasFELS.

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**From:** Tommy SAM  
**Sent:** Monday, April 09, 2012 3:24 PM  
**To:** Jeff CHOW [KOM-LEGAL]; Jerald LEE Quan Ti  
**Subject:** Re: Agreements

Back to 1st point, any good reason to tell him we cannot pay through Fernvale?

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**From:** Jeff CHOW [KOM-LEGAL]  
**Sent:** Monday, April 09, 2012 03:21 PM  
**To:** Tommy SAM; Jerald LEE Quan Ti  
**Subject:** RE: Agreements

BF will sign for a specific value on the BF contract (then it avoids the % issue)?

We have no ideal solution, but we're looking for best alternatives?

Zwi is making noise to sign ASAP.

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**From:** Tommy SAM  
**Sent:** Monday, April 09, 2012 3:18 PM  
**To:** Jeff CHOW [KOM-LEGAL]; Jerald LEE Quan Ti  
**Subject:** Re: Agreements

However we see it, it is always questionable. BF cannot justify 0.5 % on full CV between Fernvale and Urca when its part is only a portion..sure can change the contract..but doesn't that attract more questions

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**From:** Jeff CHOW [KOM-LEGAL]  
**Sent:** Monday, April 09, 2012 03:11 PM  
**To:** Tommy SAM; Jerald LEE Quan Ti  
**Subject:** RE: Agreements

Figure is large, but having two reps sign and paid by one party looks even more odd?? Just trying to reduce questions as much as possible.

Thought was for BrasFELS sign for Eagle's assistance to get BrasFELS job.

Fernvale signs with XYZ company to get Fernvale the job?

How much taxes does he save?

He normally pays on the other jobs?

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**From:** Tommy SAM  
**Sent:** Monday, April 09, 2012 3:09 PM  
**To:** Jeff CHOW [KOM-LEGAL]; Jerald LEE Quan Ti  
**Subject:** Re: Agreements

As mentioned, he prefers all in USD. Second option is paid part by Fernvale in Reals if Brazilian content is the issue. Don't know audit will have issue with different entities. The value is also very huge to justify.

Jerald, what do you think?

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**From:** Jeff CHOW [KOM-LEGAL]  
**Sent:** Monday, April 09, 2012 03:02 PM  
**To:** Tommy SAM; Jerald LEE Quan Ti  
**Subject:** RE: Agreements

Does he pay taxes now?

Then all 2% is with Fernvale?

And Fernvale paying for both Eagle and Other Company (will get queried by audit of why two different representatives)?

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**From:** Tommy SAM  
**Sent:** Monday, April 09, 2012 3:00 PM  
**To:** Jeff CHOW [KOM-LEGAL]; Jerald LEE Quan Ti  
**Subject:** Re: Agreements

Zwi is setting up a newco for USD.

He is requesting to be paid by Fernvale to save taxes. If we agree on this, he must sign an exclusion with BF.

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**From:** Jeff CHOW [KOM-LEGAL]  
**Sent:** Monday, April 09, 2012 02:57 PM  
**To:** Tommy SAM; Jerald LEE Quan Ti  
**Subject:** RE: Agreements

So the contract would be between Fernvale and Eagle for Both Reals and US\$ portions?

I was hoping to lay off 0.5% to BrasFELS, and rest to Fernvale (so that Eagle helped BrasFELS get it job, while XYZ company helped Fernvale get job)?

Aren't Eagles normal contracts from BrasFELS?

Thanks,  
Jeff

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**From:** Tommy SAM  
**Sent:** Monday, April 09, 2012 2:54 PM  
**To:** Jerald LEE Quan Ti  
**Cc:** Jeff CHOW [KOM-LEGAL]; TAN Leong Peng [KFE-ENGRG]; Kai Choong KWOK  
**Subject:** Re: Agreements

Jerald,

Zwi is requesting that part in Brazil be paid in Reals from Fernvale's non resident account in Brazil.

If so, do we have to withhold taxes? Kindly check.

Tks

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**From:** Jeff CHOW [KOM-LEGAL]  
**Sent:** Monday, April 09, 2012 02:47 PM  
**To:** zwi <zwi@eaglebr.com.br>  
**Cc:** Tommy SAM

**Subject:** Agreements

Need you to advise on Company for outside Agreement between that Company and Fernvale.

I have suggested and agreement is reached to have one portion via normal channels to Eagle in Brazil, with balance to be with Fernvale outside?

Can we talk on Tuesday to finalize this? Maybe a call at 8:00 a.m. your time? Or is it better during Monday evening your time?

In the meantime, please send me details on other Company for outside Agreement (need full name, address and Corporate details : shareholders, officers, Articles, Country of Incorporation, etc. – a copy of the Articles and by laws would be very helpful).

Then we can close this week.

Thanks,  
Jeff/

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